NEWS RELEASE

May 15, 2017

RMP Energy Reports First Quarter 2017 Financial Results

Calgary, Alberta – RMP Energy Inc. ("**RMP**" or the "**Company**") (TSX: RMP) today announces its first quarter 2017 financial results. Reported financial and operating results for the three months ended March 31, 2017 reflects the first full quarter of operations excluding the Company's previously-owned Ante Creek asset, which was sold mid-fourth quarter of 2016. First quarter results also do not include the expected benefits of RMP's capital investment in the form of production and financial contributions from its successful Elmworth drilling and completion well activities, which are awaiting infrastructure start-up anticipated for later in the second quarter. First quarter details are as follows:

(thousands except share and per boe data)	March 31, 2017	March 31, 2016
Financial Results (1)		
P&NG revenue (2)	**9,458**	21,611
Funds from operations (3)	**2,398**	9,492
Per share - basic and diluted	**0.02**	0.07
Net loss	**(2,758)**	(8,263)
Per share - basic and diluted	**(0.02)**	(0.06)
Total capital expenditures	**24,614**	18,251
Net debt (4) - period end	**23,101**	94,385
Weighted average basic and diluted shares	**150,987,836**	128,628,475
Issued and outstanding shares - period end (5)	**151,019,234**	150,970,068
Operating Results (1)		
Average daily production:		
Natural gas (Mcf/d)	**12,179**	35,443
Crude Oil (bbls/d)	**964**	4,220
NGLs (bbls/d)	**214**	290
Oil equivalent (boe/d)	**3,207**	10,418
Average sales price:		
Natural gas ($/Mcf)(2)	**2.98**	2.09
Crude Oil ($/bbl)(2)	**61.39**	37.47
NGLs ($/bbl)	**45.31**	18.57
Oil equivalent ($/boe)	**32.76**	22.80
Operating netback (6) ($/boe)	**15.07**	12.65
Wells drilled: gross (net)	**3 (3.0)**	4 (4.0)

(1) Reported financial and operating results for the three months ended March 31, 2017 exclude the results associated with the Ante Creek asset whilst the financial and operating results for the three months ended March 31, 2016 include the results associated with the Ante Creek asset.
(2) Petroleum and natural gas revenue and pricing includes realized gains or losses from risk management commodity contracts.
(3) Funds from operations does not have any standardized meaning prescribed by International Financial Reporting Standards ("**IFRS**"). Please refer to the *Reader Advisories* hereinafter.
(4) Net debt is not a recognized measure under IFRS. Please refer to the *Reader Advisories* hereinafter.
(5) As of May 15, 2017, there are 151,019,234 million common shares outstanding.
(6) Operating netback is not a recognized measure under IFRS. Please refer to the *Reader Advisories* hereinafter.

First Quarter 2017 Highlights

- RMP's average daily production was 3,207 boe/d (weighted 37% crude oil and NGLs) in the first quarter. The mid-November 2016 Ante Creek property disposition, along with pared-back drilling activities in 2016, resulted in lower reported first quarter 2017 production in comparison to the first quarter of 2016. Notwithstanding, preceding fourth quarter 2016 pro-forma production of 3,165 boe/d (excluding Ante Creek) was flat in comparison to the Company's first quarter 2017 production level. As previously disclosed, RMP's short-term operational objective is to maintain corporate base production levels through low-risk development drilling at Waskahigan while delineating the expanding resource potential at Elmworth, which with continued drilling success is expected to provide operating leverage to accelerate growth in the second half of 2017 and into 2018. At Elmworth, two (2.0 net) successfully drilled and completed Middle Montney horizontal wells are 'behind pipe' awaiting the start-up of the Company's Elmworth oil battery facility, which is anticipated for early-June and is expected to significantly boost corporate production levels. For the second half of this year, RMP is forecasting corporate production to average approximately 4,500 boe/d (weighted 42% light crude oil and NGLs).

- Petroleum and natural gas ("**P&NG**") revenue amounted to $9.5 million (66% from crude oil and NGL sales) in the first quarter. RMP's realized oil sales price in the first quarter was $61.39/bbl, which reflects a crude oil quality discount to the Canadian-dollar converted WTI price of $7.27/bbl, as compared to an $8.01/bbl differential in the comparative first quarter of 2016. The Company's high heat content gas resulted in a realized natural gas sales price of $2.98/Mcf in the first quarter, 11% higher than the AECO 5A average price for the same three-month period. As part of its commodity price risk management, a certain component of RMP's natural gas revenue is presently protected from gas price weakness through a fixed swap hedge with 3,000 GJs/d fixed at an AECO 5A price of $3.00/GJ ($3.16/Mcf) through to October 31, 2017.

- P&NG royalties amounted to $801 thousand (8.5% of P&NG revenue) in the first quarter, as compared to royalties of $2.3 million (10.8% of P&NG revenue) for the comparative first quarter of 2016. For the second half of this year, the Company's corporate effective royalty rate is forecasted at approximately 7% of estimated P&NG revenue. The Alberta Government's new *Modernized Royalty Framework* and *Emerging Resources Program* are expected to have a significant, positive net present value impact on the well economics of the Company's Montney drilling inventory.

- Field operating costs on an oil equivalent basis were $11.45/boe in the first quarter, as compared to pro-forma (excluding Ante Creek) field operating expenses of $8.68/boe for the comparative first quarter of 2016. In the first quarter of 2017, RMP's operating cost profile was higher due to stimulation workovers on the two Waskahigan disposal wells, downhole pump and rod replacements on four Waskahigan wells, and prior-period operating charges, which collectively affected first quarter per-unit operating costs by approximately $1.35/boe. For the second half of this year, corporate per-unit operating costs are estimated at approximately $10.00/boe. The Company's reported, non-controllable per-unit transportation costs were $3.47/boe in the first quarter of 2017, as compared to the preceding fourth quarter 2016 per unit cost of $3.64/boe and the $3.84/boe pro-forma (excluding Ante Creek) fourth quarter 2016 transportation cost. First quarter 2017 general and administrative expenses ("**G&A**") of $1.9 million were 16% lower than preceding fourth quarter 2016 amount of $2.2 million, and 16% higher than the comparative first quarter 2016 amount of $1.6 million due to a non-recurring, personnel retiring allowance payment of $610 thousand. Pro-forma this one-time expense item, the Company's first quarter 2017 G&A expenses would have been 22% lower than the comparative first quarter of 2016, reflecting RMP's G&A cost reduction initiatives. For the second half of this year, corporate expensed G&A is estimated at approximately $3.00/boe. For 2017, the Company's personnel have taken a 10% salary decrease, in addition to the 10% compensation reduction instituted March 1, 2016. RMP presently employs 19 head office personnel and engages the services of two consultants on a part-time basis.

- Funds from operations amounted to $2.4 million ($0.02 per basic share) in the first quarter, impacted by the aforementioned non-recurring G&A and operating expense items. The Company's overall field operating netback was $15.07/boe for the first quarter. However, RMP's oil producing Waskahigan Montney asset, wherein the Company is deploying capital investment, generated a strong field netback of $28.01/boe in the first quarter of 2017.

- The Company invested $24.6 million in capital expenditures in the first quarter, with $14.1 million directed to drilling and completions activities, $10.1 million to facilities and well equipment and $446 thousand to land acquisitions. The majority of the Company's infrastructure capital investment relates to continued construction of RMP's new oil battery facility at Elmworth, which is 'on-budget' and scheduled for commissioning in early-June. Wet 'spring break-up' field conditions have resulted in a challenging construction environment. The Company's first quarter drilling program consisted of three (3.0 net) Montney horizontal wells. At Waskahigan, RMP successfully drilled and completed a 100% working interest Montney 'step-out' horizontal oil well (13-30-63-23W5), located on the western flank of the Company's acreage position. At Elmworth (formerly known as Gold Creek) during the first quarter of 2017, the Company commenced the strategic delineation of the areal extent of the hydrocarbon-bearing Middle Montney reservoir oil window. As follow-up to last year's successful exploration well (3-22-68-3W6), RMP drilled two more wells at Elmworth. A 100% working interest, exploration well (8-25-68-4W6) was drilled and completed with hybrid slick-water, approximately one township to the west of the Company's 3-22 well. The 8-25 well production test results were successful, with flow-back results indicating the discovery of a new oil pool and demonstrating the Middle Montney reservoir to be oil bearing and gas charged. The Company also successfully drilled and completed its third, 100% working interest well in the Middle Montney oil window at Elmworth (4-18-68-2W6). Drilled from the same surface lease pad as the 3-22 well, the 4-18 well is a 'step-out' to the southeast. *Please refer to the Company's news release dated March 21, 2017 for additional well completion details*. For 2017, RMP is currently budgeting to incur $49 million in exploration and development capital expenditures. In addition to key infrastructure investment at Elmworth, the 2017 capital plan includes the drilling of three (3.0 net) Middle Montney horizontal wells at Elmworth, of which two have been drilled already, and four (4.0 net) Montney horizontal wells at Waskahigan, of which one has been drilled to-date.

- As at March 31, 2017, the Company's net debt amounted to $23.1 million. Bank interest charges on its outstanding bank debt during the first quarter were $81 thousand or $0.28/boe. RMP is presently drawn approximately $21 million on its bank credit facility with a current debt servicing rate of 3.4% (per annum). The annual borrowing base re-determination is scheduled to be completed before July 1, 2017. The current borrowing base limit with the bank credit facility is $40 million. Under its bank credit facility, there is one prescribed financial covenant, an interest-coverage ratio requirement of at least 3.5 times. At March 31, 2017, the Company's ratio was significantly above this threshold, with interest coverage of 10.6 times. *Please refer to RMP's first quarter 2017 MD&A for details on the calculation of this covenant*.

RMP's interim condensed consolidated financial statements and Management's Discussion and Analysis for the three months ended March 31, 2017 are available on RMP's website at *www.rmpenergyinc.com* within "*Investors*" under "*Financials*". Additionally, these documents will be filed later today on the *System for Electronic Document Analysis and Retrieval* ("**SEDAR**"). After such filing, these documents can be retrieved electronically from the SEDAR system by accessing RMP's public filings under "*Search for Public Company Documents*" within the "*Search Database*" module at *www.sedar.com*.

For more information, please contact:
RMP ENERGY INC.

Jon Grimwood
President
(403) 930-6311
jon.grimwwod@rmpenergyinc.com

Dean Bernhard
Vice President, Finance and Chief Financial Officer
(403) 930-6304
dean.bernhard@rmpenergyinc.com

Abbreviations

bbl or bbls	barrel or barrels	Mcf/d	thousand cubic feet per day
Mbbl	thousand barrels	MMcf/d	million cubic feet per day
bbls/d	barrels per day	MMcf	Million cubic feet
boe	barrels of oil equivalent	Bcf	billion cubic feet
Mboe	thousand barrels of oil equivalent	psi	pounds per square inch
boe/d	barrels of oil equivalent per day	kPa	kilopascals
NGLs	natural gas liquids	GJ	Gigajoule
WTI	West Texas Intermediate	GJ/d	Gigajoules per day

Reader Advisories

The information in this news release contains certain forward-looking statements. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. More particularly and without limitation, this news release contains forward-looking information relating to: the anticipated timing of commissioning RMP's Elmworth oil battery facility; RMP's drilling and completion plans, and expected total budgeted number of wells to be drilled at Waskahigan and Elmworth in 2017; anticipated production additions from the Company's drilling program in 2017, including the Company's expectation that such production additions will maintain current corporate base production levels; estimated current production levels for the Company; expected operating leverage needed to accelerate growth in the second half of 2017 and into 2018; the anticipated significant, positive net present value impact on the well economics of the Company's Montney drilling inventory expected to be the result of the Alberta Government's new Modernized Royalty Framework and Emerging Resources Program; the estimated second half 2017 corporate effective royalty rate, operating costs and G&A expenses; and other matters.

With respect to forward-looking statements contained in this news release, RMP has made assumptions regarding, but not limited to: conditions in general economic and financial markets; effects of regulation by governmental agencies; current and future commodity prices and royalty regimes; future exchange rates; royalty rates; future operating costs; availability of skilled labor; availability of drilling and related equipment; timing and amount of capital expenditures; the impact of increasing competition; the price of crude oil and natural gas; that the Company will have sufficient cash flow, debt or equity sources or other financial resources required to fund its capital and operating expenditures and requirements as needed; that the Company's conduct and results of operations will be consistent with its expectations; available pipeline capacity; that the Company will have the ability to develop the Company's properties in the manner currently contemplated; that the Company will be able to drill, complete and tie-in wells in the manner and on the timing described herein; current or, where applicable, proposed assumed industry conditions, laws and regulations will continue in effect or as anticipated; and the estimates of the Company's production and reserves volumes and the assumptions related thereto (including commodity prices and development costs) are accurate in all material respects.

These statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control, including: the impact of general economic conditions; industry conditions; changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; fluctuations in commodity prices and foreign exchange and interest rates; stock market volatility and market valuations; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; changes in income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry; geological, technical, drilling and processing problems and other difficulties in producing petroleum reserves; obtaining required approvals of regulatory authorities; unexpected drilling results; the Company's is unable to achieve its objectives; that the anticipated resource potential in the Elmworth area is not achieved; changes in capital expenditures, reserves or reserves estimates and debt service requirements; the occurrence of unexpected events involved in the exploration for, and the operation and development of, oil and gas properties, including hazards such as fire, explosion, blowouts, cratering, and spills, each of which could result in substantial damage to wells, production facilities, other property and the environment or in personal injury; changes or fluctuations in production levels; delays in anticipated timing of drilling and completion of wells; lack of available capacity on pipelines; the lack of availability of qualified personnel; uncertainties associated with estimating oil and natural gas reserves; and ability to access sufficient capital from internal and external sources. Many of these risks and uncertainties and additional risk factors are described in the Company's Annual Information Form which is available at www.sedar.com.

The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that the Company will derive from them. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements.

In this news release RMP has adopted a standard for converting thousands of cubic feet ("**mcf**") of natural gas to barrels of oil equivalent ("**boe**") of 6 mcf:1 boe. Use of boes may be misleading, particularly if used in isolation. The boe rate is based on an energy equivalent conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different than the energy equivalency of the 6:1 conversion ratio, utilizing the 6:1 conversion ratio may be misleading as an indication of value.

This news release contains certain oil and gas metrics, including *field operating netback* (or *operating netback*) or *net debt*, which do not have standardized meanings or standard methods of calculation nor are recognized measures under International Financial Reporting Standards ("**IFRS**") and therefore such measures may not be comparable to similar measures used by other companies and should not be used to make comparisons. Such metrics have been included herein to provide readers with additional measures to evaluate the Company's performance; however, such measures are not reliable indicators of the future performance of the Company and future performance may not compare to the performance in previous periods and therefore such metrics should not be unduly relied upon. *Field operating netback* or *operating netback* refers to realized wellhead revenue less royalties, operating expenses and transportation costs per barrel of oil equivalent. The Company believes that this financial netback measure is useful supplemental information to analyze operating performance and provide an indication of the results generated by the Company's principal business activities. Investors should be cautioned that this measure should not be construed as an alternative to other measures of financial performance as determined in accordance with IFRS. *Net debt* refers to outstanding bank debt less deferred charge plus working capital deficiency (or minus working capital surplus), excluding unrealized amounts pertaining to risk management contracts. *Net debt* is not a recognized measure under IFRS and does not have a standardized meaning. The Company's method of calculating net debt may differ from other companies, and accordingly, they may not be comparable to similar measures used by other companies.

As an indicator of the Company's performance, the term *funds from operations* contained within this news release should not be considered as an alternative to, or more meaningful than, cash flow from operating, financing or investing activities, as determined in accordance with IFRS. This term is not a recognized measure, does not have a standardized meaning nor is it a financial measure under IFRS. *Funds from operations* is widely accepted as a financial indicator of an exploration and production company's ability to generate cash which is used to internally fund exploration and development activities and to service debt. This measure is widely used by shareholders and investors in the valuation, comparison and investment recommendations of companies within the natural gas and crude oil exploration and production industry. As disclosed within this news release, *funds from operations* represents cash flow from operating activities before: decommissioning obligation cash expenditures, changes in non-cash working capital from operating activities and non-cash changes in deferred charge. The Company presents funds from operations per share whereby per share amounts are calculated consistent with the calculation of earnings per share.